

For taxable year beginning MM / DD / YYYY, and ending MM / DD / YYYY.

Attach to your return

Name(s) as shown on Form 140, 140PY, 140NR, 140X, 120, 120A, 120S, 120X or 165	Your social security number or federal employer ID number
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Part I Schedule of Equipment and Calculation of Current Taxable Year's Credit

If additional space is needed, attach a separate schedule.

	(a) Date property placed in service	(b) Description	(c) Total cost of property used to reduce agricultural pollution
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

11	Total - add lines 1 through 10 in column (c)	11		
12	Total from continuation sheet if applicable	12		
13	Total cost of agricultural pollution control equipment - add lines 11 and 12	13		
14	Tentative credit for current taxable year - multiply line 13 by 25% (.25)	14		
15	Maximum credit allowed	15	\$25,000	00
16	Credit for current taxable year - enter the lesser of line 14 or line 15	16		

A taxpayer who elects to claim a credit under ARS § 43-1081.01 or § 43-1170.01 shall reduce the basis for depreciation or amortization of costs of the agricultural pollution control equipment by the amount of the credit claimed.

Part II S Corporation Credit Election and Shareholder's Share of Credit

- 17 The S corporation has made an irrevocable election for the taxable year ending MM / DD / YYYY, to:
(CHECK ONLY ONE BOX)

☐

Claim the agricultural pollution control equipment credit as shown on Part I, line 16 (for the taxable year mentioned above);

OR

☐

Pass the agricultural pollution control equipment credit as shown on Part I, line 16 (for the taxable year shown above) through to its shareholders.

Signature

Title

Date

If passing the credit through to the shareholders, complete lines 18 through 20 separately for each shareholder.
Furnish each shareholder with a copy of the completed Form 325.

- 18 Name of shareholder _____
19 Shareholder's TIN _____
20 Shareholder's share of the amount on Part I, line 16 _____

Part III Partner's Share of Credit

Complete lines 21 through 23 separately for each partner.
Furnish each partner with a copy of the completed Form 325.

- 21 Name of partner _____
 22 Partner's TIN _____
 23 Partner's share of the amount on Part I, line 16 _____

Part IV Available Credit Carryover

	(a)	(b)	(c)	(d)
	Carryover credit from taxable year ending	Original credit amount	Amount previously used	Available carryover Subtract column (c) from column (b)
24				
25				
26				
27				
28				
29	Total available carryover			

Part V Total Available Credit

30 Current year's credit. Individuals, corporations, or S corporations - *enter amount from Part I, line 16.*

S corporation shareholders - *enter amount from Part II, line 20.*

Partners of a partnership - *enter amount from Part III, line 23.*

31 Available credit carryover - *from Part IV, line 29, column (d)*

32 Total available credit - *add lines 30 and 31. Enter total here and on Form 300, Part I, line 17 or Form 301, Part I, line 19*

30					
31					
32					